

EXHIBIT A

Elite Underwriters
385 Alhambra Circle
Coral Gables
Miami
33134
Florida
United States

Date : 23 March 2012

Minories House, 2-5 Minories, London, EC3N 1BJ
Telephone : +44 (0) 20 7458 0500
Facsimile : +44 (0) 20 7458 0800
E-mail : info@apg.net

EVIDENCE OF COVER

Insured : Magni Enterprises
Interest : Cargo Insurance
Limits : USD 250,000 any one vessel
Period : 12 months @ 03 February 2012
Unique Market Reference : B0723144A11-008

Dear Sirs,

We have pleasure in attaching the Evidence of Cover document in respect of the above mentioned contract and would ask you to check carefully and advise us, by return, if there are any discrepancies or if the coverage does not meet with your requirements.

If there are any warranties shown in the evidence of cover, please make sure that you understand them and are able to follow their requirements exactly. If not, please advise us immediately, as a breach of warranty may enable the reinsurer to terminate the contract from the date of that breach. This may be the position regardless of whether there is any connection between the warranty breached and any loss which leads to that breach becoming evident.

Please note that it is your duty to disclose all material facts to reinsurers prior to inception of the contract and to keep them advised of any such facts or changes to such facts throughout the currency of the contract, and upon renewal of the policy. All material information concerning the risk, including any loss history or claims statistics, should be accurate and kept up to date at all times. If you are in any doubt as to whether a fact is material, we recommend that it be disclosed. Failure to disclose material facts may entitle reinsurers to void the policy from inception.

UMR : B0723144A11-008

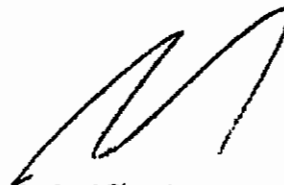
We would also draw your attention to payment of the premium. To enable us to carry out our administration responsibilities, we would request that you ensure we have received settlement for each instalment by 14 days prior to the dates specified settlement due date(s) in the evidence of cover and/or the debit notes.

We thank you in advance for your assistance in these matters and assure you of our best attention at all times, we remain,

Yours faithfully,
Alsford Page & Gems Limited



Authorised Signatory



Authorised Signatory

INSTITUTE FROZEN FOOD CLAUSES (A)
(Excluding Frozen Meat)

RISKS COVERED

- | | | |
|-------|---|----------------------------------|
| 1. | This insurance covers, except as provided in Clauses 4, 5, 6 and 7 below, | Risks Clause |
| 1.1 | all risks of loss of or damage to the subject-matter insured, other than loss or damage resulting from any variation in temperature howsoever caused, | |
| 1.2 | loss of or damage to the subject-matter insured resulting from any variation in temperature attributable to | |
| 1.2.1 | breakdown of refrigerating machinery resulting in its stoppage for a period of not less than 24 consecutive hours | ← |
| 1.2.2 | fire or explosion | |
| 1.2.3 | vessel or craft being stranded grounded sunk or capsized | |
| 1.2.4 | overturning or derailment of land conveyance | |
| 1.2.5 | collision or contact of vessel craft or conveyance with any external object other than water | |
| 1.2.6 | discharge of cargo at a port of distress. | |
| 2. | This insurance covers general average and salvage charges, adjusted or determined according to the contract of affreightment and/or the governing law and practice, incurred to avoid or in connection with the avoidance of loss from any cause except those excluded in Clauses 4, 5, 6 and 7 or elsewhere in this insurance. | General Average Clause |
| 3. | This insurance is extended to indemnify the Assured against such proportion of liability under the contract of affreightment "Both to Blame Collision" Clause as is in respect of a loss recoverable hereunder. In the event of any claim by shipowners under the said Clause the Assured agree to notify the Underwriters who shall have the right, at their own cost and expense, to defend the Assured against such claim. | "Both to Blame Collision" Clause |

EXCLUSIONS

- | | | |
|--------|---|--|
| 4. | In no case shall this insurance cover | General Exclusions Clause |
| 4.1 | loss damage or expense attributable to wilful misconduct of the Assured | |
| 4.2 | ordinary leakage, ordinary loss in weight or volume, or ordinary wear and tear of the subject-matter insured | |
| 4.3 | loss damage or expense caused by insufficiency or unsuitability of packing or preparation of the subject-matter insured (for the purpose of this Clause 4.3 "packing" shall be deemed to include stowage in a container or liftvan but only when such stowage is carried out prior to attachment of this insurance or by the Assured or their servants) | |
| 4.4 | loss damage or expense caused by inherent vice or nature of the subject-matter insured (except loss damage or expense resulting from variation in temperature specifically covered under Clause 1.2 above) | |
| 4.5 | loss damage or expense proximately caused by delay, even though the delay be caused by a risk insured against (except expenses payable under Clause 2 above) | |
| 4.6 | loss damage or expense arising from insolvency or financial default of the owners managers charterers or operators of the vessel | |
| 4.7 | loss damage or expense arising from the use of any weapon of war employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter | |
| 4.8 | loss damage or expense arising from any failure of the Assured or their servants to take all reasonable precautions to ensure that the subject-matter insured is kept in refrigerated or, where appropriate, properly insulated and cooled space | |
| 4.9 | any loss damage or expense otherwise recoverable hereunder unless prompt notice thereof is given to the Underwriters and, in any event, not later than 30 days after the termination of this insurance. | |
| 5. 5.1 | In no case shall this insurance cover loss damage or expense arising from

unseaworthiness of vessel or craft,
unfitness of vessel craft conveyance container or liftvan for the safe carriage of the subject-matter insured,
where the Assured or their servants are privy to such unseaworthiness or unfitness, at the time the subject-matter insured is loaded therein. | Unseaworthiness and Unfitness Exclusion Clause |
| 5.2 | The Underwriters waive any breach of the implied warranties of seaworthiness of the ship and fitness of the ship to carry the subject-matter insured to destination, unless the Assured or their servants are privy to such unseaworthiness or unfitness. | |
| 6. | In no case shall this insurance cover loss damage or expense caused by | War Exclusion Clause |
| 6.1 | war civil war revolution rebellion insurrection, or civil strife arising therefrom, or any | |

- 6.2 hostile act by or against a belligerent power
capture seizure arrest restraint or detainment (piracy excepted), and the consequences thereof or any attempt thereat
- 6.3 derelict mines torpedoes bombs or other derelict weapons of war.
7. In no case shall this insurance cover loss damage or expense
- 7.1 caused by strikers, locked-out workmen, or persons taking part in labour disturbances, riots or civil commotions
- 7.2 resulting from strikes, lock-outs, labour disturbances, riots or civil commotions
- 7.3 caused by any terrorist or any person acting from a political motive.
- DURATION**
8. 8.1 This insurance attaches from the time the goods are loaded into the conveyance at freezing works or cold store at the place named herein for the commencement of the transit, continues during the ordinary course of transit and terminates either
- 8.1.1 on delivery to the cold store or place of storage at the destination named herein,
- 8.1.2 on delivery to any other cold store or place of storage, whether prior to or at the destination named herein, which the Assured elect to use either
- 8.1.2.1 for storage other than in the ordinary course of transit or
- 8.1.2.2 for allocation or distribution,
- or
- 8.1.3 on the expiry of 5 days after discharge overside of the goods hereby insured from the oversea vessel at the final port of discharge,
- whichever shall first occur.
- 8.2 If, after discharge overside from the oversea vessel at the final port of discharge, but prior to termination of this insurance, the goods are to be forwarded to a destination other than that to which they are insured hereunder, this insurance, whilst remaining subject to termination as provided for above, shall not extend beyond the commencement of transit to such other destination.
- 8.3 This insurance shall remain in force (subject to termination as provided for above and to the provisions of Clause 9 below) during delay beyond the control of the Assured, any deviation, forced discharge, reshipment or transshipment and during any variation of the adventure arising from the exercise of a liberty granted to shipowners or charterers under the contract of affreightment.
9. If owing to circumstances beyond the control of the Assured either the contract of carriage is terminated at a port or place other than the destination named therein or the transit is otherwise terminated before delivery of the goods as provided for in Clause 8 above, then this insurance shall also terminate *unless prompt notice is given to the Underwriters and continuation of cover is requested when the insurance shall remain in force, subject to an additional premium if required by the Underwriters*, either
- 9.1 until the goods are sold and delivered at such port or place, or, unless otherwise specially agreed, until the expiry of 30 days after arrival of the goods hereby insured at such port or place, whichever shall first occur,
- or
- 9.2 if the goods are forwarded within the said period of 30 days (or any agreed extension thereof) to the destination named herein or to any other destination, until terminated in accordance with the provisions of Clause 8 above.
10. Where, after attachment of this insurance, the destination is changed by the Assured, *held covered at a premium and on conditions to be arranged subject to prompt notice being given to the Underwriters*.
- CLAIMS**
11. 11.1 In order to recover under this insurance the Assured must have an insurable interest in the subject-matter insured at the time of the loss.
- 11.2 Subject to 11.1 above, the Assured shall be entitled to recover for insured loss occurring during the period covered by this insurance, notwithstanding that the loss occurred before the contract of insurance was concluded, unless the Assured were aware of the loss and the Underwriters were not.
12. Where, as a result of the operation of a risk covered by this insurance, the insured transit is terminated at a port or place other than that to which the subject-matter is covered under this insurance, the Underwriters will reimburse the Assured for any extra charges properly and reasonably incurred in unloading storing and forwarding the subject-matter to the destination to which it is insured hereunder.
- This Clause 12, which does not apply to general average or salvage charges, shall be subject to the exclusions contained in Clauses 4, 5, 6 and 7 above, and shall not include charges arising from the
- Strikes Exclusion Clause
- Transit Clause
- Termination of Contract of Carriage Clause
- Change of Voyage Clause
- Insurable Interest Clause
- Forwarding Charges Clause

- fault negligence insolvency or financial default of the Assured or their servants.
13. No claim for Constructive Total Loss shall be recoverable hereunder unless the subject-matter insured is reasonably abandoned either on account of its actual total loss appearing to be unavoidable or because the cost of recovering, reconditioning and forwarding the subject-matter to the destination to which it is insured would exceed its value on arrival. Constructive Total Loss Clause
14. 14.1 If any Increased Value insurance is effected by the Assured on the cargo insured herein the agreed value of the cargo shall be deemed to be increased to the total amount insured under this insurance and all Increased Value insurances covering the loss, and liability under this insurance shall be in such proportion as the sum insured herein bears to such total amount insured. Increased Value Clause
- In the event of claim the Assured shall provide the Underwriters with evidence of the amounts insured under all other insurances.
- 14.2 Where this insurance is on Increased Value the following clause shall apply:
The agreed value of the cargo shall be deemed to be equal to the total amount insured under the primary insurance and all Increased Value insurances covering the loss and effected on the cargo by the Assured, and liability under this insurance shall be in such proportion as the sum insured herein bears to such total amount insured.
In the event of claim the Assured shall provide the Underwriters with evidence of the amounts insured under all other insurances.
- BENEFIT OF INSURANCE**
15. This insurance shall not inure to the benefit of the carrier or other bailee. Not to Inure Clause
- MINIMISING LOSSES**
16. It is the duty of the Assured and their servants and agents in respect of loss recoverable hereunder Duty of Assured Clause
- 16.1 to take such measures as may be reasonable for the purpose of averting or minimising such loss,
and
- 16.2 to ensure that all rights against carriers, bailees or other third parties are properly preserved and exercised
- and the Underwriters will, in addition to any loss recoverable hereunder, reimburse the Assured for any charges properly and reasonably incurred in pursuance of these duties.
17. Measures taken by the Assured or the Underwriters with the object of saving, protecting or recovering the subject-matter insured shall not be considered as a waiver or acceptance of abandonment or otherwise prejudice the rights of either party. Waiver Clause
- AVOIDANCE OF DELAY**
18. It is a condition of this insurance that the Assured shall act with reasonable despatch in all circumstances within their control. Reasonable Despatch Clause
- LAW AND PRACTICE**
19. This insurance is subject to English law and practice. English Law and Practice Clause

NOTE:- It is necessary for the Assured when they become aware of an event which is "held covered" under this insurance to give prompt notice to the Underwriters and the right to such cover is dependent upon compliance with this obligation.

SPECIAL NOTE:- This insurance does not cover loss damage or expense caused by embargo, or by rejection prohibition or detention by the government of the country of import or their agencies or departments, but does not exclude loss of or damage to the subject-matter insured caused by risks insured hereunder and sustained prior to any such embargo rejection prohibition or detention.

1/1/86

CL263 © Copyright The Institute of London Underwriters

EXHIBIT B

02/03/2012 18:00 Lopez Insurance

(FAX)3052643357

P.003/005



COMMERCIAL INSURANCE APPLICATION **APPLICANT INFORMATION SECTION**

 DATE (MM/DD/YY)
 01/24/12

AGENCY Lopez Insurance Agency dba State Wide Insurance 5755 W. Figgler Street #204 Miami, FL 33144		CARRIER 		RAO CODE
CONTACT NAME PHONE (A/C, No, Ext) (305)284-3535 FAX (A/C, No, Ext) (305)284-3357 E-MAIL ADDRESS agglscap@statewideins.net CODE: SUB CODE:		UNDERWRITER: POLICIES OR PROGRAM REQUESTED		UNDERWRITER OFFICE: POLICY NUMBER Pending
INDICATE SECTIONS ATTACHED <input type="checkbox"/> ACCOUNTS RECEIVABLE <input type="checkbox"/> VALUABLE PAPERS <input type="checkbox"/> BOILER & MACHINERY <input type="checkbox"/> BUSINESS AUTO <input type="checkbox"/> COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CRIMINAL/CELLANEOUS CRIME <input type="checkbox"/> DEALERS <input type="checkbox"/> DRIVER INFO SCHEDULE		<input type="checkbox"/> ELECTRONIC DATA PROC <input type="checkbox"/> EQUIPMENT FLOATER <input type="checkbox"/> GARAGE AND DEALERS <input type="checkbox"/> GLASS AND SIGN <input type="checkbox"/> INSTALLATION/BUILDERS RISK <input checked="" type="checkbox"/> OPEN CARGO <input type="checkbox"/> PROPERTY <input type="checkbox"/> TRANSPORTATION <input type="checkbox"/> MOTOR TRUCK CARGO		<input type="checkbox"/> TRUCKER/MOTOR CARRIER <input type="checkbox"/> UMBRELLA <input type="checkbox"/> VEHICLE SCHEDULE <input type="checkbox"/> WORKERS COMPENSATION <input type="checkbox"/> YACHT

STATUS OF TRANSACTION <input type="checkbox"/> QUOTE <input type="checkbox"/> ISSUE POLICY <input type="checkbox"/> RENEW <input type="checkbox"/> BOUND (Give Date and/or Attach Copy) <input type="checkbox"/> CHANGE DATE TIME <input type="checkbox"/> AM <input type="checkbox"/> PM <input type="checkbox"/> CANCEL		PACKAGE POLICY INFORMATION ENTER THIS INFORMATION WHEN COMMON DATES AND TERMS APPLY TO SEVERAL LINES, OR FOR MONOLINE POLICIES. <table border="1"> <tr> <td>PROPOSED EFF DATE</td> <td>PROPOSED EOP DATE</td> <td>SELLING PLAN</td> <td>PAYMENT PLAN</td> <td>AUDIT</td> </tr> <tr> <td>2/2/12</td> <td>2/2/13</td> <td><input type="checkbox"/> DIRECT BILL</td> <td></td> <td></td> </tr> <tr> <td colspan="2"></td> <td><input type="checkbox"/> AGENCY BILL</td> <td colspan="2">PACKAGE POLICY PREMIUM \$</td> </tr> </table>			PROPOSED EFF DATE	PROPOSED EOP DATE	SELLING PLAN	PAYMENT PLAN	AUDIT	2/2/12	2/2/13	<input type="checkbox"/> DIRECT BILL					<input type="checkbox"/> AGENCY BILL	PACKAGE POLICY PREMIUM \$	
PROPOSED EFF DATE	PROPOSED EOP DATE	SELLING PLAN	PAYMENT PLAN	AUDIT															
2/2/12	2/2/13	<input type="checkbox"/> DIRECT BILL																	
		<input type="checkbox"/> AGENCY BILL	PACKAGE POLICY PREMIUM \$																

APPLICANT INFORMATION NAME (First Named Insured & Other Named Insureds) MAGNI ENTERPRISES CORP.		MAILING ADDRESS (incl ZIP+4 (of First Named Insured)) MAGNI ENTERPRISES CORP. 200 SW 25 Rd Miami, FL 33129	
FEIN OR SOC SEC # (of First Named Insured) PHONE (A/C, No, Ext) (786) 206-4593		E-MAIL ADDRESS:	
<input type="checkbox"/> INDIVIDUAL <input checked="" type="checkbox"/> CORPORATION <input type="checkbox"/> SUBCHAPTER S CORPORATION <input type="checkbox"/> LLC NO. OF MEMBERS AND MANAGERS <input type="checkbox"/> PARTNERSHIP <input type="checkbox"/> JOINT VENTURE <input type="checkbox"/> NOT FOR PROFIT ORG		CR BUREAU NAME: ID NUMBER:	
INSPECTION CONTACT: Ricardo Magni PHONE (A/C, No, Ext) (786) 206-4593 E-MAIL ADDRESS:		ACCOUNTING RECORDS CONTACT: PHONE (A/C, No, Ext) E-MAIL ADDRESS:	

PREMISES INFORMATION		ACORD 323 attached for additional premises		LOC #	BLD #	STREET, CITY, COUNTY, STATE, ZIP+4	CITY LIMITS	INTEREST	YR BUILT	# EMPLOYEES	ANNUAL REVENUES	% OCCUPIED
							<input type="checkbox"/> INSIDE <input type="checkbox"/> OUTSIDE	<input type="checkbox"/> OWNER <input type="checkbox"/> TENANT				
							<input type="checkbox"/> INSIDE <input type="checkbox"/> OUTSIDE	<input type="checkbox"/> OWNER <input type="checkbox"/> TENANT				
							<input type="checkbox"/> INSIDE <input type="checkbox"/> OUTSIDE	<input type="checkbox"/> OWNER <input type="checkbox"/> TENANT				
							<input type="checkbox"/> INSIDE <input type="checkbox"/> OUTSIDE	<input type="checkbox"/> OWNER <input type="checkbox"/> TENANT				

NATURE OF BUSINESS/DESCRIPTION OF OPERATIONS BY PREMISE(S) IMPORT AND EXPORT COMPANY CLIENT WILL EXPORT BEEF, INDIVIDUALLY VACCUMED PACKED IN REFRIGERATED CONTAINERS, FROM TEXAS TO CHILE, BY SEA. SHIPMENT TAKES APPROXIMATELY 30 DAYS TO ARRIVE. <i>client will be shipping 2 containers per week.</i>
--

02/03/2012 18:01 Lopez Insurance

(FAX)3052643357

P.004/005

PRIOR CARRIER INFORMATION

AGENCY CUSTOMER ID

LINE	CATEGORY					
1	CARRIER	SCOTTSDALE IN				
	POLICY NUMBER	CL81386225				
	POLICY TYPE	<input type="checkbox"/> CLAIMS MADE <input type="checkbox"/> OCCURRENCE	<input type="checkbox"/> CLAIMS MADE <input type="checkbox"/> OCCURRENCE	<input type="checkbox"/> CLAIMS MADE <input type="checkbox"/> OCCURRENCE	<input type="checkbox"/> CLAIMS MADE <input type="checkbox"/> OCCURRENCE	<input type="checkbox"/> CLAIMS MADE <input type="checkbox"/> OCCURRENCE
	RETRO DATE					
	EFF-EXP DATE	09/04/11 09/04/12				
	GENERAL AGGREGATE	1,000,000				
	PRODUCTS COMP OR AGGREGATE	1,000,000				
	PERSONAL & ADV INJ	1,000,000				
	EACH OCCURRENCE	1,000,000				
	FIRE DAMAGE	50,000				
	MEDICAL EXPENSE	5,000				
	BODILY OCCURRENCE INJURY	AGGREGATE				
	PROPERTY OCCURRENCE DAMAGE	AGGREGATE				
	COMBINED SINGLE LIMIT					
	MODIFICATION FACTOR					
TOTAL PREMIUM						
2	CARRIER					
	POLICY NUMBER					
	POLICY TYPE					
	EFF-EXP DATE					
	COMBINED SINGLE LIMIT					
	BODILY INJURY	EA PERSON EA ACCIDENT				
	PROPERTY DAMAGE					
	MODIFICATION FACTOR					
	TOTAL PREMIUM					
	3	CARRIER				
POLICY NUMBER						
POLICY TYPE						
EFF-EXP DATE						
<input type="checkbox"/> BUILDING AMT						
<input type="checkbox"/> PERS PROP AMT						
MODIFICATION FACTOR						
TOTAL PREMIUM						
4	CARRIER					
	POLICY NUMBER					
	POLICY TYPE					
	EFF-EXP DATE					
	LIMIT					
	MODIFICATION FACTOR					
TOTAL PREMIUM						

LOSS HISTORY

ENTER ALL CLAIMS OR LOSSES (REGARDLESS OF FAULT AND WHETHER OR NOT INSURED) OR OCCURRENCES THAT MAY GIVE RISE TO CLAIMS FOR THE PRIOR 5 YEARS (5 YEARS IN KS & NY)

☒ ORK HERE IF NONE☐ SEE ATTACHED LOSS SUMMARY

DATE OF OCCURRENCE	LINE	TYPE/DESCRIPTION OF OCCURRENCE OR CLAIM	DATE OF CLAIM	AMOUNT PAID	AMOUNT RESERVED	CLAIM STATUS
						OPEN CLSD
						<input type="checkbox"/> <input type="checkbox"/>
						<input type="checkbox"/> <input type="checkbox"/>
						<input type="checkbox"/> <input type="checkbox"/>
						<input type="checkbox"/> <input type="checkbox"/>

REMARKS

NOTE: FIDELITY REQUIRES A FIVE YEAR LOSS HISTORY

ATTACHMENTS

☐ STATE SUPPLEMENT(S) (If Applicable)☐

02/03/2012 18:01 Lopez Insurance

FAX 3052643357

P.005/005

GENERAL INFORMATION	AGENCY CUSTOMER ID
EXPLAIN ALL "YES" RESPONSES	
1. IS THE APPLICANT A SUBSIDIARY OF ANOTHER ENTITY?	Y/N N
2. DOES THE APPLICANT HAVE ANY SUBSIDIARIES?	N
3. IS A FORMAL SAFETY PROGRAM IN OPERATION?	N
4. ANY EXPOSURE TO FLAMMABLES, EXPLOSIVES, CHEMICALS?	N
5. ANY CATASTROPHIC EXPOSURE?	N
6. ANY OTHER INSURANCE WITH THIS COMPANY OR BEING SUBMITTED?	N
7. ANY POLICY OR COVERAGE DECLINED, CANCELLED OR NON-RENEWED DURING THE PRIOR THREE (3) YEARS? (Not applicable in MO)	N
8. ANY PAST LOSSES OR CLAIMS RELATING TO SEXUAL ABUSE OR GROOMING ALLEGATIONS, DISCRIMINATION OR MISERANT HIRING?	N
9. DURING THE LAST FIVE YEARS (ITEM 8), HAS ANY APPLICANT BEEN INDICTED FOR OR CONVICTED OF ANY DEGREE OF THE CRIME OF FRAUD, BREACH, ARSON OR ANY OTHER ARSON-RELATED CRIME IN CONNECTION WITH THIS OR ANY OTHER PROPERTY? (In FL, this question must be answered by any applicant for property insurance. Failure to disclose the balance of an arson conviction is a misdemeanor punishable by a sentence of up to one year of imprisonment.)	N
10. ANY UNCORRECTED FIRE CODE VIOLATIONS?	N
11. ANY BANKRUPTCIES, TAX OR CREDIT LIENS AGAINST THE APPLICANT IN THE PAST FIVE (5) YEARS?	N
12. HAS BUSINESS BEEN PLACED IN A TRUST? IF YES, NAME OF TRUST:	N
13. ANY FOREIGN OPERATIONS, FOREIGN PRODUCTS DISTRIBUTED IN USA, OR US PRODUCTS SOLD/DISTRIBUTED IN FOREIGN COUNTRIES? (If "YES", attach AGORD 018 for Liability Insurance and/or AGORD 016 for Property Insurance)	N

REMARKS/PROCESSING INSTRUCTIONS (Attach additional sheets if more space is required)

A COPY OF THE NOTICE OF INFORMATION PRACTICES (PRIVACY) HAS BEEN GIVEN TO THE APPLICANT. (Not applicable in all states, consult your agent or broker for your state's requirements.)

NOTICE OF INSURANCE INFORMATION PRACTICE PERSONAL INFORMATION ABOUT YOU, INCLUDING INFORMATION FROM A CREDIT REPORT, MAY BE COLLECTED FROM PERSONS OTHER THAN YOU IN CONNECTION WITH THIS APPLICATION FOR INSURANCE AND SUBSEQUENT POLICY RENEWALS. SUCH INFORMATION AS WELL AS OTHER PERSONAL AND PRIVILEGED INFORMATION COLLECTED BY US OR OUR AGENTS MAY IN CERTAIN CIRCUMSTANCES BE DISCLOSED TO THIRD PARTIES WITHOUT YOUR AUTHORIZATION. YOU HAVE THE RIGHT TO REVIEW YOUR PERSONAL INFORMATION IN OUR FILES AND CAN REQUEST CORRECTION OF ANY INACCURACIES. A MORE DETAILED DESCRIPTION OF YOUR RIGHTS AND OUR PRACTICES REGARDING SUCH INFORMATION IS AVAILABLE UPON REQUEST. CONTACT YOUR AGENT OR BROKER FOR INSTRUCTIONS ON HOW TO SUBMIT A REQUEST TO US.

ANY PERSON WHO KNOWINGLY AND WITH INTENT TO DEFRAUD ANY INSURANCE COMPANY OR ANOTHER PERSON FILES AN APPLICATION FOR INSURANCE OR STATEMENT OF CLAIM CONTAINING ANY MATERIALLY FALSE INFORMATION, OR CONCEALS FOR THE PURPOSE OF MISLEADING INFORMATION CONCERNING ANY FACT MATERIAL THERETO, COMMITTS A FRAUDULENT INSURANCE ACT, WHICH IS A CRIME AND SUBJECTS THE PERSON TO CRIMINAL AND [BY SUBSTANTIAL] CIVIL PENALTIES. (Not applicable in CO, FL, IL, IN, MI, ME, OH, OR, or VT; in DC, LA, ME, TN, VA and WA, insurance benefits may also be denied)
IN FLORIDA, ANY PERSON WHO KNOWINGLY AND WITH INTENT TO INJURE, DEFRAUD, OR DECEIVE ANY INSURER FILES A STATEMENT OF CLAIM OR AN APPLICATION CONTAINING ANY FALSE, INCOMPLETE, OR MISLEADING INFORMATION IS GUILTY OF A FELONY OF THE THIRD DEGREE.

THE UNDERSIGNED IS AN AUTHORIZED REPRESENTATIVE OF THE APPLICANT AND REPRESENTS THAT REASONABLE ENQUIRY HAS BEEN MADE TO OBTAIN THE ANSWERS TO QUESTIONS ON THIS APPLICATION. HE/SHE REPRESENTS THAT THE ANSWERS ARE TRUE, CORRECT AND COMPLETE TO THE BEST OF HIS/HER KNOWLEDGE.

PRODUCER'S SIGNATURE

PRODUCER'S NAME (Please Print)

STATE PRODUCER LICENSE NO.

(Required in Florida)

EGGLIS CEPRO

A044517

APPLICANT'S SIGNATURE

DATE

NATIONAL PRODUCER NUMBER

AGORD 125 (2007/10) QF

Page 2 of 3

APPLICATION
FOR
OCEAN CARGO INSURANCE

Date:

☐ OPEN POLICY

☐ TRIP RISK

☒ ONE YEAR TERM POLICY

NAME OF ASSURED (Include names of all subsidiary firms or corporations to be insured)

Magni Enterprises Corp.

ADDRESS OF ASSURED

200 SW 25 Road
Miami, FL 33129.

NAME OF AGENT OR BROKER

2002 Insurance Agency Inc.
5755 W. Flagler St. Fort Miami FL 33144.

GEOGRAPHICAL LIMITS

☒ U.S. TO WORLD

☐ WORLD TO U.S.

☐ WORLD TO WORLD

☐ RIVER SHIPMENTS

☐ GREAT LAKES

☐ OTHER:

VALUATION

☒ AMOUNT OF INVOICE, INCLUDING CHARGES, PLUS OCEAN FREIGHT, PLUS _____ %

☐ OTHER:

125,000 per container including Freight.

PRINCIPAL MERCHANDISE TO BE INSURED (enclose pictures or illustrated catalogs, if available)

Chilled Beef.

PACKING - DESCRIBE IN DETAIL (enclose pictures and diagrams of packing, if available)

Beef is individually vacuum packed and placed in
carton boxes in Refrigerated containers.

INSURING CONDITIONS

☒ ALL RISKS ☒ DEDUCTIBLE \$ 2500 % ☐ FRANCHISE \$ _____ % ☐ FREE OF PARTICULAR AVERAGE
☒ WITH AVERAGE 3% ☐ WITH AVERAGE I.O.P. ☐ OTHER:

SPECIAL CONDITIONS

☐ WAR RISK ☒ CONTINGENT INTEREST ☒ DIFFERENCE IN CONDITIONS ☒ SR & CC ☒ FOB/FAS
☒ INCREASED VALUE ☒ DUTY COVERAGE ☐ WAREHOUSE COVERAGE - Attach list of locations NO
☐ OTHER:

LIMITS OF INSURANCE

\$ 250,000 BY ONE VESSEL REGISTERED OR GOVT.
 \$ _____ BY ANY ONE VESSEL ON DECK \$ _____ INSURED PARCEL POST
 \$ _____ BY ANY ONE AIRCRAFT
 \$ _____ BY ANY ONE TRUCK/R.R. TRAIN UNREGISTERED OR
 \$ _____ BY ANY ONE BARGE \$ _____ ORDINARY PARCEL POST

DESCRIBE NATURE OF ASSURED'S BUSINESS (Manufacturer, Exporter, Commodity Broker, etc.)

Import and export company.

EXPORTS

IMPORTS

INSURED VOLUME during the last 12 months

\$

\$

ESTIMATED VOLUME to be insured during the next 12 months

\$

\$

ESTIMATED AVERAGE VALUE PER SHIPMENT

\$

\$

PRINCIPAL COUNTRIES TO WHICH GOODS ARE EXPORTED (Indicate % involved)

Chile

PRINCIPAL COUNTRIES FROM WHICH GOODS ARE IMPORTED (Indicate % involved)

N/A.

NAME OF PRESENT INSURER

NAME OF PRESENT BROKER

PREMIUM AND LOSS EXPERIENCE FOR PAST 0 YRS (attach loss analysis if available)

	EXPORTS	IMPORTS	WAREHOUSE
PREMIUM (excluding War)	\$	\$	\$
LOSSES PAID AND OUTSTANDING	\$	\$	\$

PRINCIPAL KIND OF LOSS

PRINCIPAL COUNTRIES INVOLVED IN LOSSES

REMARKS: (attach extra sheets if necessary)

client will be shipping 2 containers per week.

✓ For more information please go to:

magn:enterprise.com
click under (Beef)

EXHIBIT C

APG

723

alsford page & gems



Insured	:	Magni Enterprises
Type	:	Cargo Insurance
Interest	:	Chilled Beef
Limit	:	USD 250,000 any one vessel
Period	:	12 months from 3 RD FEB 2012
UMR	:	B0723144A11-008

**RISK DETAILS**

Unique Market Reference : B0723144A11-008

Declaration attached to Brit lineslip FE00144A11

Type : Marine Cargo Insurance

Form : MAR 91 (Slip policy).

Insured : Magni Enterprises Corporation
5755 W Flagler Street
Miami
Florida 33144

Period : To accept all insurances attaching hereto during the period
both dates inclusive, local standard time.

Cancellation Clause : This insurance may be reviewed and/or cancelled by either party giving
notice as follows:-

War Risks 7 days notice.

Strikes, Riots and Civil Commotions 7 days notice but 48 hours in respect
Risks of sendings to/or from the United
States of America.

All other risks 30 days notice.

Cancellation shall become effective on the expiry of the appropriate number
of days from midnight of the day on which notice of cancellation is issued by,
or to Underwriters, but shall not apply to any transit risk which shall have
been declared or attached in accordance with contract terms and conditions
before cancellation becomes effective.

Conveyances : Per any conveyances by Land, and/or Water including Barges and/or Air.

Voyage : From Texas to Chile by sea risk ceasing on arrival of port in Chile.

Interest : Chilled beef individually vacuum packed in refrigerated containers.

12 mos @ 3rd FEB 2012
W.N.K.O.R.L. at 7/2/12
Pkt 7²₁₂

Exclusions : None.

Limit of Liability : USD 250,000 Any one vessel (including barges) and/or aircraft and/or conveyance and/or locations at any one time or the equivalent in any other currency.

Basis of valuation : Cost Insurance and Freight plus 10%, unless otherwise declared and agreed by Underwriters prior to known loss.

Conditions : ~~Institute Cargo Clauses (A) Cl.252 (1.1.2009)~~ ^{Int 2/12}
 Institute Strikes Clauses (Cargo) Cl.256 (1.1.2009)
 Institute War Clauses (Cargo) Cl.255 (1.1.2009)
 Institute Frozen Food Clauses (A) amended to chilled (CL263)
 Institute Cyber Attack Exclusion Clause CI 380 (10.11.03).
 Institute Radioactive Contamination, Chemical, Biological, Bio-Chemical and Electromagnetic Weapons Exclusion Clause CI 370
 Termination of Transit Clause (Terrorism) JC2001/056.
 Institute Classification Clause Cl.354 1.1.01.
 Vessels over 30 years: To be agreed by Slip Leader prior to attachment
 Sanctions and Limitations Exclusion Clause JC0014 / 2010

DURATION OF COVERAGE

This insurance hereunder attaches from the time the subject matter insured becomes the Insured's risk and continues whilst the subject matter insured is in transit or in store or during processing or elsewhere including whilst held as stock (at warehouse or elsewhere) until the Insured's risk and/or interest finally ceases. Including any subject matter insured held for purpose of consolidation and/or whilst in Customs and during transshipment, craft and barge risks when customary.

Including cover throughout all loading and unloading operations.

FORWARDING CHARGES CLAUSE

Where, as a result of the operation of a risk covered by this insurance, the insured transit is terminated at a port or place other than that to which the subject matter is covered by this insurance, the Underwriters will reimburse

unloading, storing and forwarding the subject matter to the destination to which it is insured hereunder.

This clause does not apply to general average or salvage charges and is subject to all exceptions to cover contained herein and shall not include charges arising from the fault, negligence, insolvency or financial default of the Insured or their servants.

APPORTIONMENT OF RECOVERIES CLAUSE

Where a recovery is obtained from a carrier or other third party, such recovery shall be apportioned between the Insured and the Underwriters in the same proportion as the respective parties hereto have borne the loss.

DEDUCTIBLE CLAUSE

All claims for loss, damage or expense resulting from any one occurrence or series of occurrences arising out of one event, shall be adjusted as one claim, and from the amount of such adjusted claim there shall be deducted the sum of USD 2,500.

Notwithstanding the foregoing, claims recoverable under the Institute Cargo Clauses (C) Cl.254 1.1.82., the Institute Strikes Clauses (Cargo) Cl.256 1.1.82., Institute War Clauses (Air Cargo) (excluding sendings by Post) Cl.258 1.1.82., Sue and Labour Charges and Survey Fees shall be payable in full.

DELIBERATE DAMAGE - POLLUTION HAZARD

This policy is extended to cover but only while the property insured is on board a waterborne conveyance, loss of or damage to said property directly caused by governmental authorities acting for the public welfare to prevent or mitigate a pollution hazard or threat thereof, provided that the accident or occurrence creating the situation which required such governmental action is an insured peril hereunder.

"CLAUSED" BILLS OF LADING

The insurance is not to be prejudiced solely by reason of the marking of the Bill of Lading (or like document) with a clause indicating items insufficiently packed.



LABELS CLAUSE

- (a) In case of damage affecting labels, capsules or wrappers the Underwriters, if liable therefore under the terms of this Policy, shall not be liable for more than an amount sufficient to pay the cost of new labels, capsules or wrappers, and the cost of reconditioning the goods, but in no event shall the insurers be liable for more than the insured value of the damaged merchandise.
- (b) In case of damage to property bearing a Brand or the sale of which in any way carries or implies a guarantee of the Supplier or Insured, the salvage value of such damaged property shall be determined after removal of all Brands and any Trade Marks (on containers on which Brand cannot be removed, contents to be transferred to plain bulk containers) which might be taken to indicate that the guarantee or brand of the manufacturer or Insured attached to said property. All reasonable expenses incidental thereto shall be part of the claim but not exceeding, in all, the insured value of the damaged property.

GOODS PURCHASED BY THE INSURED ON "F.O.B.", "C. & F." OR SIMILAR TERMS

It is hereby understood and agreed that the goods are at the Underwriters' risk and that their liability to the Insured commences from the time the goods leave the Suppliers' Factory, Warehouse, Store or Mill as if the Contract of Sale was "ex Suppliers' premises" notwithstanding that the goods and/or interest may have been purchased on "F.O.B.", "C. & F." or similar terms, Underwriters being subrogated to the Insured's rights of recourse against the Suppliers.

SELLER'S INTEREST IN RESPECT OF SHIPMENTS SOLD BY THE INSURED ON F.O.B., C & F OR SIMILAR TERMS

This insurance is only to cover Seller's Interest on F.O.B., C. & F. or similar sales and is to cease when the interest is paid for by the buyer.

Claims are to be limited to the extent that the Buyer fails to pay for lost or

damaged goods and the Underwriters are to be subrogated to the Insured's rights against Buyers as well as other parties.

SUBROGATION CLAUSE

It is agreed that upon payment of any loss, the Insured shall assign and subrogate to Underwriters all their rights against third parties to the extent of such payments, shall permit suit to be brought in the Insured's name but at Underwriters' expense, and the Insured further agrees to render all reasonable assistance in the prosecution of said suit or suits. However, Underwriters shall not be subrogated to any rights and/or claims against either an affiliated and/or subsidiary concern of the Insured.

SUBROGATION WAIVER

The Insured's rights of recovery under this insurance are not to be prejudiced by their granting waiver of recourse to carriers, bailees or other parties.

Where the Insured are obliged as the result of subrogation proceedings on the part of this policy's cargo Underwriters to indemnify third parties and/or defend themselves against third party claims, such amount that the Insured are obliged to pay and/or all related costs of defence shall be reimbursed by the Underwriters hereunder.

INSTITUTE CLAUSES

The Institute Clauses referred to herein are those current at the inception of this contract but should such clauses be revised during the period of this contract, and provided that Underwriters shall have given at least 30 days notice thereof, then the revised Institute Clauses shall apply to risks attaching subsequent to the date of expiry of the said notice.

INSPECTION OF RECORDS

Underwriters or their duly appointed representative shall be permitted at any time during business hours during the term of this policy, or within one year after its termination, to inspect the records of the Insured as respects interests coming under the terms of this policy.

DUTY CLAUSE

Increased Value by reason of payment of Duty and/or Levy is covered subject to the same conditions as are, or would be, applicable to the insurance on cargo hereunder and to pay on the same basis as such insurance cover but excluding:

- (1) Total Loss, or Total Loss of part arising prior to Duty and/or Levy becoming payable and resulting in non-payment of Duty and/or Levy.
- (2) Liability for General Average Contributions and Salvage Charges unless the occurrence giving rise to the General Average occurs after Duty and/or Levy becomes payable.

Also including the Insured's liability for the payment of duty or other levies, following loss of or damage to the Subject Matter recoverable hereunder, to the Authority of any country through which the interest may pass including country of origin prior to delivery to the consignee.

No claim to attach hereto for duty payable in the country of destination unless such duty amount is declared within the insured value hereunder.

INSOLVENCY EXCLUSION CLAUSE

It is hereby agreed that the exclusion "loss damage or expense arising from insolvency or financial default of the owners, managers, charterers or operators of the vessel" (incorporated in the Institute Clauses herein) is amended to read as follows:

"In no case shall this insurance cover loss, damage or expense caused by insolvency or financial default of the owners, managers, charterers or operators of the vessel and/or aircraft where, at the time of loading of the subject-matter insured on board the vessel, the Insured are aware, or in the ordinary course of business should be aware, that such insolvency or financial default could prevent the normal prosecution of the voyage.

This exclusion shall not apply where this insurance has been assigned to the party claiming hereunder who has bought or agreed to buy the interest in good faith under a binding contract."



Notices : None.

Subjectivities : None other than may exist in the standard policy wording.

Choice of law and jurisdiction : Choice of Law and Jurisdiction Clause : Registration Number 723APG00098.
 Applicable Law : USA
 Exclusive Jurisdiction : USA
 Seat of Arbitration : NEWARK, USA
 Appointor : Shall be the Secretary General for the time being of the Court of Arbitration of the International Chamber of Commerce.

Express warranties : None other than may exist in the standard policy wording.

Rate : Minimum and Deposit Premium USD 5,000 adjustable at 0.30% on amounts shipped, which is estimated to be USD 1,000,000

The above rates are inclusive of war and strikes rate.

Bordereau : All shipments to be advised to Underwriters on a monthly basis within 30 days from the close of the month. If there are no declarations in any one month then bordereau not to apply.

Premium payment terms : Premium Payment Clause LSW3001 (90 days) as attached.

Taxes payable by Insured and administered by Insurers : None.

Recording transmitting and storing information : Where Alsford Page & Gems Limited maintain risk and claim data and/or information and/or documents it may hold such data and/or information and/or documents in hard copy and/or electronically at its sole discretion.

Insurer contract documentation : This document details the contract terms entered into by the insurer(s), and constitutes the contract document.



INFORMATION

There will be 4 shipments per month. Approximate value per container will be USD125,000 to include freight.

The shipments will be chilled beef which is individually vacuum packed and placed in refrigerated containers.

Proposal form seen and noted

**SECURITY DETAILS**

Insurers Liability : Insurers Liability Clause: LMA3333

Insurer's liability several not joint:

The liability of an insurer under this contract is several and not joint with other Insurers party to this contract. An insurer is liable only for the proportion of liability it has underwritten. An insurer is not jointly liable for the proportion of liability underwritten by any other Insurer. Nor is an insurer otherwise responsible for any liability of any other insurer that may underwrite this contract.

The proportion of liability under this contract underwritten by an insurer (or, in the case of a Lloyd's syndicate, the total of the proportions underwritten by all the members of the syndicate taken together) is shown next to its stamp. This is subject always to the provision concerning "signing" below.

In the case of a Lloyd's syndicate, each member of the syndicate (rather than the syndicate itself) is an insurer. Each member has underwritten a proportion of the total shown for the syndicate (that total itself being the total of the proportions underwritten by all the members of the syndicate taken together). The liability of each member of the syndicate is several and not joint with other members. A member is liable only for that member's proportion. A member is not jointly liable for any other member's proportion. Nor is any member otherwise responsible for any liability of any other insurer that may underwrite this contract. The business address of each member is Lloyd's, One Lime Street, London EC3M 7HA. The identity of each member of a Lloyd's syndicate and their respective proportion may be obtained by writing to Market Services, Lloyd's, at the above address.

Proportion of liability:

Unless there is "signing" (see below), the proportion of liability under this contract underwritten by each insurer (or, in the case of a Lloyd's syndicate, the total of the proportions underwritten by all the members of the syndicate taken together) is shown next to its stamp and is referred to as its "written line".

Where this contract permits, written lines, or certain written lines, may be adjusted ("signed"). In that case a schedule is to be appended to this contract to show the definitive proportion of liability under this contract underwritten by each insurer (or, in the case of a Lloyd's syndicate, the total of the proportions underwritten by all the members of the syndicate taken together). A definitive proportion (or, in the case of a Lloyd's syndicate, the total of the proportions underwritten by all the members of a Lloyd's syndicate taken together) is referred to as a "signed line". The signed lines shown in the schedule will prevail over the written lines unless a proven error in calculation has occurred.

Although reference is made at various points in this clause to "this contract" in the singular, where the circumstances so require this should be read as a reference to contracts in the plural.

Order hereon	:	100% of 100%.
Basis of written lines	:	Percentages of whole.
Signing provisions	:	In the event that the written lines hereon exceed 100% of the order, any lines written "To Stand" will be allocated in full and all other lines will be signed down in equal proportions so that the aggregate signed lines are equal to 100% of the order without further agreement to any of the insurers.

However:

- a) in the event that the placement of the order is not completed by the commencement date of the period of insurance, then all lines written by that date will be signed in full;
- b) the insured may elect for the disproportionate signing of the insurers' lines, without further specific agreement of the insurers, providing that any such variation is made prior to the commencement date of the period of insurance, and that lines written "To Stand" can not be varied without the agreement of those insurers;
- c) the signed lines resulting from the application of the above provisions can be varied, before or after the commencement date of the period of insurance, by the agreement of the insured and all insurers whose lines are to be varied. The variation to the contracts will take effect only when all such insurers have agreed, with the resulting variation in signed lines commencing from the date set out in that agreement.

In a co-insurance placement, following (re)insurers may, but are not obliged to, follow the premium charged by the lead (re)insurer.

(Re)insurers may not seek to guarantee for themselves terms as favourable as those to which others subsequently achieve during the placement.

SECURITY DETAILS

Signed Line	Written Line	
		<p>Declaration attaching 100% to FE00144A11 lineslip</p> <p>100% Bit $\frac{2}{12}$ Q</p> <p>F.O.N 100% Bit $\frac{7}{12}$</p>

**SUBSCRIPTION AGREEMENT**

Slip leader :

Basis of agreement to : General Underwriters Agreement October 2001 with Marine Cargo Schedule
contract changes June 2003.

Where details of agreed endorsements are required to be provided to following insurers, email and/or facsimile and/or other means of transmission may be used at the discretion of Alsford Page & Gems Limited.

Other agreement parties for : Slip leader only to agree part two changes.
contract changes, for Part 2
GUA changes only

Agreement parties for : Not applicable.
contract changes, for their
proportion only

Basis of claims agreement : Claims to be managed in accordance with the Lloyd's 2006 Claims Scheme
and IUA claims agreement practices as they apply to reinsurance contracts.

Non-bureaux insurers shall agree subject to their individual practices.

Claims agreement parties : First Lloyd's insurer subscribing to this contract plus Xchanging Claims
Services on behalf of all following Lloyd's insurers:

First Xchanging Ins-sure Services insurer with an ex-ILU underwriting code
subscribing to this contract on behalf of all following Xchanging Insurance
Services insurers with an ex-ILU underwriting code;

Each Xchanging Ins-sure Services insurer with an ex-LIRMA underwriting
code, and each non-bureaux insurer subscribing to this contract, separately.

In the event that a first insurer as referred to above ceases to underwrite new
business, such first insurer shall relinquish its responsibility at the request of
Alsford Page & Gems Limited and the next bureau insurer shall assume the
obligations of the first insurer. In the event that no following insurer is
available, no further agreement shall be required.



Claims administration : Alsford Page & Gems Limited shall enter claims advices into the relevant market CLASS system as appropriate. All insurers shall use their respective market CLASS system for claims agreement as appropriate. Non-bureaux insurers shall receive notification of advice and settlement request by written communication. All insurers shall respond to claims matters via CLASS or by written communication.

Where an electronic claim file is presented by Alsford Page & Gems Limited insurers agree to accept the electronic claim file for the agreement of claim advices and the payment of claim settlements and refunds.

Where an electronic claim file exists, this will be the central record for all correspondence.

Rules and extent of any other delegated claims authority : The first Lloyd's insurer subscribing to this contract may delegate its claims advice and/or claims settlement authority to Xchanging Claims Services at their sole discretion.

Expert(s) fees collection : Xchanging Ins-sure Services "Experts Fees Service" shall be the service provider for all insurers subscribing to this contract.

Settlement due date :

Instalment premium period of credit : Not applicable.

Adjustment premium period of credit : Not applicable.

Bureau arrangements : Xchanging Ins-sure Services are authorised to accept Alsford Page & Gems Limited certification of figures without insurers' prior agreement and without submission of the Insured's documents in respect of additional premiums, reinstatement premiums, premium adjustments, return premiums, profit commissions, no claims bonus, treaty statements, binding authority and line slip premiums.

Xchanging Ins-sure Services are further authorised to take down simultaneous signings in respect of premium and claim submissions without insurers' agreement.

Where the settlement due date set by the relevant first insurer falls on a weekend or a public holiday, then the next working day shall be taken to be the actual settlement due date. In such circumstances any signing submitted to Xchanging Ins-sure Services on this date shall not appear on the broker's monthly settlement performance as a late item.

Premium payment requirements are deemed met subject to accounts being released for settlement to Xchanging Ins-sure Services in line with bureaux procedures on or before the settlement due date.

Delinked accounts may be presented to Xchanging Ins-sure Services where required by and at the request of Alsford Page & Gems Limited.

Settlement to be made in USD and/or GBP and/or EUR where applicable, or to be agreed by the Leading Underwriter only.

Non-bureau arrangements : Not applicable.



FISCAL AND REGULATORY

Tax payable by insurers : None.

Country of origin :

Overseas broker : None.

Surplus lines broker : Not applicable.

State of filing : Not applicable.

U.S. Classification : Non-regulated.

NAIC codes : Not applicable.

Allocation of premium to coding : 100% allocated to Risk Code – V.

FSA client classification : Insurance.



BROKER REMUNERATION AND DEDUCTIONS

Fee payable by client : No.

Total brokerage : 30%

Other deductions from : None.
premium



Premium Payment Clause : LSW3001.

Notwithstanding any provision to the contrary within this contract or any endorsement hereto, in respect of non payment of premium only the following clause will apply.

The (Re)Insured undertakes that premium will be paid in full to (Re)Insurers within 90 days of inception of this contract (or, in respect of instalment premiums, when due).

If the premium due under this contract has not been so paid to (Re)Insurers by the 90th day from the inception of this contract (and, in respect of instalment premiums, by the date they are due) (Re)Insurers shall have the right to cancel this contract by notifying the (Re)Insured via the broker in writing. In the event of cancellation, premium is due to (Re)Insurers on a pro rata basis for the period that (Re)Insurers are on risk but the full contract premium shall be payable to (Re)Insurers in the event of a loss or occurrence prior to the date of termination which gives rise to a valid claim under this contract.

It is agreed that (Re)Insurers shall give not less than 15 days prior notice of cancellation to the (Re)Insured via the broker. If premium due is paid in full to (Re)Insurers before the notice period expires, notice of cancellation shall automatically be revoked. If not, the contract shall automatically terminate at the end of the notice period.

If any provision of this clause is found by any court or administrative body of competent jurisdiction to be invalid or unenforceable, such invalidity or unenforceability will not affect the other provisions of this clause which will remain in full force and effect.